

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

In Re: LTL Management LLC¹ Applicant: Houlihan Lokey Capital, Inc.
Official Committee of Talc Claimants
Case No.: 21-30589 (MBK) Client: ("TCC")
Chapter: 11 Case Filed: October 14, 2021

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION
UNDER PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**FIFTH MONTHLY FEE STATEMENT OF HOULIHAN LOKEY CAPITAL, INC. FOR
THE PERIOD OF APRIL 1, 2022 THROUGH APRIL 30, 2022**

**SECTION 1
FEE SUMMARY**

☒ Interim Fee Application No. 5 or ☐ Final Fee Application

NAME OF PROFESSIONAL	TITLE	HOURS
SAUL BURIAN	MANAGING DIRECTOR	31.0
TOM HEDUS	DIRECTOR	41.5
CHRISTOPHER KHOURY	VICE PRESIDENT	1.5
TIM PETERSEN	ASSOCIATE	40.5
TOPE ODUSANYA	ASSOCIATE	44.0
DREW MCGEARY	ANALYST	60.0
DANNY GENDLER	ANALYST	40.0
TOTAL:		258.5

FEE TOTALS	\$200,000.00 ^{2,3}
MINUS 20% HOLDBACK	<u>-\$40,000.00</u>
TOTAL FEES CURRENTLY PAYABLE	\$160,000.00
DISBURSEMENTS	<u>\$0.00</u>
TOTAL PAYABLE THIS INVOICE	\$160,000.00

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

² Houlihan Lokey's Monthly Fee beginning with the fourth monthly anniversary of the Effective Date was amended from \$300,000 to \$200,000 per the amended Engagement Agreement as filed with the Court [Docket No. 2055]

³ Pursuant to section 3(i) of Houlihan Lokey's Engagement Agreement, as amended, Houlihan Lokey's Monthly Fee is paid in advance each month, beginning on December 17th. Therefore, the Monthly Fee requested herein covers the period from April 17th through May 16th, and reference should be made to the Sixth Monthly Fee Statement of Houlihan Lokey Capital, Inc. (when filed) for the relevant services provided from May 1st to May 16th.

SECTION II – SUMMARY OF SERVICES

SERVICES RENDERED	HOURS
a) General Case Administration	116.0
b) Analysis, Presentations, and Due Diligence	82.0
c) Correspondence with TCC I Advisors	14.5
d) Correspondence with TCC I Members	46.0
SERVICES TOTAL:	258.5

SECTION III – SUMMARY OF EXPENSES

EXPENSES	AMOUNT
a) Travel and Overtime Meals	\$0.00
b) Telephone and Data	\$0.00
c) Ground Transportation	\$0.00
EXPENSE TOTAL:	\$0.00

SECTION IV - CASE HISTORY

(NOTE: Items 3 – 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: **October 14, 2021**
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: **11**
- (3) DATE OF RETENTION: **January 24, 2022, effective as of December 17, 2021**
(ANNEX COPY OF ORDER(S)) **[Docket No. 1244]**
IF LIMIT ON NUMBERS OF HOURS OR OTHER
- LIMITATIONS TO RETENTION, SET FORTH: **Retention authorized by interim order**
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
- (a) Produced various financial analyses requested by Committee representatives with respect to mediation issues;**
 - (b) Researched precedent settlement trusts, investment guidelines and other structure considerations;**
 - (c) Performed due diligence on Royalty A&M's monthly operating reports, including analyzing Royalty A&M's income statement, balance sheet and cash flows. Requested related diligence materials from the Debtor with respect to Royalty A&M; and**
 - (d) Created and produced documents related to case administration, including monthly fee statement and fee examiner requests**
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
- (A) ADMINISTRATION EXPENSES: (unknown at this time)
 - (B) SECURED CREDITORS: (unknown at this time)
 - (C) PRIORITY CREDITORS: (unknown at this time)
 - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITOR (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.
- (7) I certify under penalty of perjury that the above is true.

Date: May 31, 2022



Saul E. Burian